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8 *and Federal National Mortgage Association*

9 **UNITED STATES DISTRICT COURT**

10 **DISTRICT OF NEVADA**

11 NATIONSTAR MORTGAGE LLC.; FEDERAL
12 NATIONAL MORTGAGE ASSOCIATION,

13 Plaintiffs,

14 v.

15 RAINBOW BEND HOMEOWNERS
ASSOCIATION; PHIL FRINK &
16 ASSOCIATES, INC.; and ROSEMARIE
AUSTIN, an individual,

17 Defendants.

Case No.: 3:17-cv-00374-MMD-WGC

**STIPULATION TO DISMISS RAINBOW
BEND HOMEOWNERS ASSOCIATION
AND STIPULATED ORDER OF
PARTIAL JUDGMENT**

19 Plaintiffs Nationstar Mortgage LLC (**Nationstar**) and Federal National Mortgage
20 Association (**Fannie Mae**) and defendant Rainbow Bend Homeowners Association (**Rainbow**
21 **Bend**) stipulate:

22 1. This matter relates to real property located at 239 Rue de la Chartreuse, Sparks,
23 Nevada (**property**), APN 003-544-19, described as:

24 PARCEL 1:

25 LOT 239 OF RAINBOW BEND SUBDIVISION (A PLANNED UNIT DEVELOPMENT)
26 ACCORDING TO THE MAP THEREOF, FILED IN THE OFFICE OF THE COUNTY
27 RECORDER OF STOREY COUNTY, STATE OF NEVADA, ON NOVEMBER 6, 1992,
UNDER FILE NO. 70473.

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1 PARCEL 2:

2 AN UNDIVIDED INTEREST IN THE COMMON AREA AS DEFINED AND
3 DELINEATED IN THE DECLARATION OF COVENANTS AND RESTRICTIONS FOR
RAINBOW BEND RECORDED DECEMBER 17, 2991 UNDER FILE NO. 70661.

4 TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR USE AND ENJOYMENT
5 IN, TO, AND THROUGHOUT THE COMMON AREA AND FOR INGRESS, EGRESS,
AND SUPPORT OVER AND THROUGH THE COMMON AREA.

6 APN 003-544-19

7 2. Nationstar, on behalf of Federal National Mortgage Association (**Fannie Mae**), is the
8 beneficiary of record of a deed of trust encumbering the property recorded on November 22, 1993
9 with the Storey County Recorder's Office as Instrument No. 072836.

10 3. On December 31, 2012, Rainbow Bend recorded a trustee's deed as Instrument No.
11 0117776 with the Storey County Recorder, reflecting Rainbow Bend purchased the property at a
12 foreclosure sale it conducted through its trustee, Phil Frink & Associates, Inc. held on November 30,
13 2012. Rainbow Bend subsequently transferred its interest in the Property to Rosemarie Austin by
14 deed recorded with the Storey County Records as Instrument No. 0121391 (the **foreclosure deed**).

15 4. On December 16, 2014, a quitclaim deed was recorded with the Storey County
16 Recorder, as Instrument No. 121991, reflecting Rainbow Bend's interest in the property had been
17 conveyed to defendant Rosemarie Austin.

18 5. On June 14, 2017, Nationstar and Fannie Mae filed this action against Rainbow Bend,
19 Phil Frink & Associations, Inc., and Rosemarie Austin asserting Rainbow Bend's foreclosure of its
20 lien the foreclosure deed did not extinguish the deed of trust.

21 6. Nationstar, Fannie Mae, and Rainbow Bend have entered into a confidential
22 settlement agreement in which they have settled all claims between them in this case.

23 7. Among other things in the settlement agreement, Rainbow Bend agrees it no longer
24 has an interest in the property for purposes of this action *vis a vis* the deed of trust. This disclaimer
25 of interest does not apply to the continuing encumbrance of Rainbow Bend's declaration of
26 covenants, conditions and restrictions, and any governing documents adopted thereunder, easements,
27 servitudes, or other rights and interests in the property as governed by NRS chapter 116. Rainbow
28

Bend agrees as between it and Nationstar and Fannie Mae, title to the property is quieted in Fannie Mae.

8. Among other things in the settlement agreement, Nationstar, Fannie Mae, and Rainbow Bend agree that Fannie Mae does not waive its right to seek relief against the non-settling parties, including but not limited to Rosemarie Austin, related to its remaining claims in this action. Nationstar and Fannie Mae do not admit the deed of trust was extinguished, and any consideration exchanged for the dismissal of the claims against Rainbow Bend is not intended to be compensation for any loss of the deed of trust, but instead compensates Nationstar and Fannie Mae for fees incurred in litigating the propriety and effect of Rainbow Bend's foreclosure sale and related conduct.

9. Nationstar, Fannie Mae, and Rainbow Bend further stipulate and agree that all claim in this matter asserted by Nationstar and Fannie Mae against Rainbow Bend are dismissed in their entirety with prejudice, with each party to bear its own attorneys' fees and costs.

Nationstar, Fannie Mae, and Rainbow Bend request the court enter an order approving this stipulation.

DATED this 28th day of August 2019.

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IT IS SO ORDERED.

Dated: August 28, 2019



UNITED STATES DISTRICT JUDGE
Case No.: 3:17-cv-00374-MMD-WGC